REGISTRATION NO.: 25097
BONDS ISSUED BY: Billings R-IV School District
AMOUNT OF ISSUE: $3,500,000.00   COUNTY: of Christian
DATE OF ISSUE: May 31, 2007   MONTH OF MATURITY: March
PURPOSE OF BONDS: Constructing, improving and equipping school facilities, including but not limited to constructing an addition to, and renovating portions of the existing school for the primary purposes of (1) providing additional classroom space and technology facility, (2) expanding cafeteria and library, (3) renovating classroom and science lab space and (4) designing offices and site facilities to improve security

| | | | Mandatory Redemption* | |
Rate of Interest		Amount	Maturity	
4.000%	$	70,000.00	03/01/2010	
4.000%		80,000.00	03/01/2011	
4.000%		90,000.00	03/01/2012	
4.000%		100,000.00	03/01/2013	
4.000%		110,000.00	03/01/2014	
4.000%		120,000.00	03/01/2015	
4.000%		160,000.00	03/01/2016	
4.000%		170,000.00	03/01/2017	
4.000%		185,000.00	03/01/2018	
4.000%		200,000.00	03/01/2019	
4.000%		215,000.00	03/01/2020	
4.000%		230,000.00	03/01/2021	
4.000%		245,000.00	03/01/2022	
		265,000.00	03/01/2023	*
		285,000.00	03/01/2024	*
		305,000.00	03/01/2025	*
		325,000.00	03/01/2026	*
4.125%		1,180,000.00	03/01/2026	
4.250%		345,000.00	03/01/2027	

ARE BONDS CALLABLE: Bonds maturing on and after March 1, 2015 may be redeemed and paid on and after March 1, 2014 without premium
BOND REGISTRAR: Wells Fargo Bank, N.A., Kansas City, Missouri
INTEREST PAYABLE: March 1 and September 1
BY: Wells Fargo Bank, N.A., Kansas City, Missouri
APPROVING OPINION BY: Gilmore & Bell, P.C., Kansas City, Missouri
ISSUE BOUGHT BY: Wells Fargo Bank, N.A., Kansas City, Missouri
PURCHASE PRICE: $3,465,744.90
INTEREST RATE: 4.1832%
ASSESSED VALUATION: $24,995,362
INDEBTEDNESS: (Including this issue) $3,640,000
NOTICE OF ELECTION: Published two newspapers March 21 and 28, 2007
DATE OF ELECTION: April 3, 2007
ELECTION RESULTS: Yes...386; No...145
METHOD OF SALE OF BONDS: Negotiated sale
NOTICE OF SALE: Not applicable
NUMBER OF BIDS RECEIVED: Not applicable